IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF SOUTH CAROLINA COLUMBIA DIVISION

Madison Insurance Company,) Civil Action No. 3:14-cv-04381-TLW
Plaintiff,)
vs. Greenlight Reinsurance, Ltd. and Regions Bank,	ORDER APPROVING REGIONS BANK'S COMPENSATION AND EXPENSES
Defendants.)))

This matter is before the Court for consideration of a Motion to Approve Regions Bank's Compensation and Expenses, filed on May 7, 2015. (Doc. #45). On February 25, 2015, this Court issued an Order staying this case until May 7, 2015, and providing that "[t]his Court's November 25, 2014 Order directing Defendants not to withdraw or allow withdrawal of any funds from the trust that is the subject of a Trust Agreement among the parties shall remain in full force and effect during the stay. (See Doc #12)." (Doc. #44). Plaintiff Accident Insurance Company ("Accident"), as successor by merger with Madison Insurance Company ("Madison"), and Defendant Regions Bank ("Regions") now seek this Court's approval of payment of compensation and reimbursement of expenses to Regions from Madison.\(^1\) After careful consideration, and based on the consent of all three parties, this Court grants the motion.

Pursuant to the terms of the Trust Agreement, Madison shall pay Regions "as compensation for its services under this [Trust] Agreement, a fee computed at rates as may be agreed to from time to time in writing between [Regions] and [Madison]." (Trust Agreement,

¹ Subsequent to the filing of this lawsuit, Madison merged into Accident Insurance Company. All references to Madison herein include and are binding on Accident as the successor by merger.

3:14-cv-04381-TLW Date Filed 05/07/15 Entry Number 46 Page 2 of 2

§ 8). Additionally, Madison "shall also pay or reimburse [Regions] for all of [Regions']

reasonable expenses and disbursements in connection with its duties under this Agreement

(including attorney's fees and expenses) " <u>Id.</u> This payment for compensation and expenses

shall be from trust income. (Trust Agreement, § 5 ("All payments of interest and dividends

actually received in respect of Assets in the Trust Account shall be deposited by the Trustee,

subject to deduction of the Trustee's compensation and expenses as provided in Section 8 of this

Agreement, into the Trust Account.")). As of May 5, 2015, Regions' compensation and

expenses are \$52,650.47. Madison agrees that Regions is entitled to these funds.

Therefore, this Court approves the payment of \$52,650.47 to Regions by or on the behalf

of Madison, in accordance with the terms of the Trust Agreement. The remaining funds on

deposit in the trust account shall be distributed to Madison or its successor Accident in

accordance with the terms of the settlement of this matter.

IT IS SO ORDERED.

s/ Terry L. Wooten

Terry L. Wooten

Chief United States District Judge

May 7, 2015

Columbia, South Carolina

2